

# Social Media As An Orchestration Tool For Activism On Reddit: R/Wallstreetbets And The Wall Street Crash

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## Abstract

In recent years, the use of social media as a tool for orchestrating activism has yielded a variety of social outcomes such as the #BlackLivesMatter and #MeToo movement, shedding light on the power of online activism and participatory culture. However, outside of fundraising and donations, financial gain has never been seen as an incentive for online activists until January 2021, when users on the popular social media platform, Reddit, were able to achieve a substantial monetary gain in the GameStop Short Squeeze without the use of any physical protests or marches. Through utilising a qualitative research design and examining Reddit, this study aims to understand the evolving nature of social media usage as an orchestration tool for activism, focusing on how the r/wallstreetbets subreddit helped investors drive up GameStop shares amidst the attempts by hedge funders to lower prices - whose aim was to make larger profits from shorting the stock. Gatekeeping theory and the role new media plays in the production and exclusion of information, along with Active-Audience Theory, the participatory nature of users in online spaces and their active involvement with topical financial movements shall assist in shedding light on the activity that unfolded on Reddit, leading up to the events of the crash, will be addressed in this paper. This was a desktop research paper. Drawing on Shoemaker & Vos's (2009) gatekeeping theory and the role new media plays in the production and exclusion of information, along with Katz & Foulkes' (1962) active-audience theory.

**Keywords:** Social Media, Online Activism, Participatory Culture, Reddit, GameStop, Wall Street crash.

## Introduction

In January 2021, hedge funds, which are considered “actively managed alternative investments that typically use non-traditional and risky investment strategies or asset classes.” bet against GameStop, an American video game retailer (Barnier 2021:1). However, these attempts by the

hedge funders to profit from Gamestop's estimated failure was thwarted by users on Reddit (Redditors) and investors who bought GameStop stock in order to save the deteriorating company upon hearing of the attempts by hedge funders to manipulate prices for their own benefit. Through the sudden, unexpected surge of Redditors buying stock, the stock value increased over a span of a couple of weeks. There were numerous factors that contributed to the share price surging from \$13.66 to \$483.00. One factor was the appointment of 3 new directors and another factor was Elon Musk endorsing Gamestop in a tweet (Thorbecke 2021). With the exponential increase in the company's share price, the hedge funds that bet against GameStop ended up losing billions of dollars in a short period of time (Branson 2021:1), a crash orchestrated by Redditors from the r/wallstreetbets subreddit.

This movement has changed the landscape of politics online for investors. While there may be a Robin Hood-esque narrative behind what has happened on Reddit, entry level traders are now able to understand the class relations and imbalance between Wall Street investors and regular civilians through the sharing of information on Reddit, an online space empowering users to make knowledgeable decisions, seek assistance and ultimately creating an environment of community and solidarity (Stapp 2021).

### **Research Problem and Rationale**

Social media activism has mainly been sparked by tragedies throughout the last decade. In 2010 Arab Spring, a series of anti-government protests, were orchestrated on social media, namely Twitter. The protests began when a young Tunisian man set himself on fire in protest of his mistreatment by local police (Beaumont 2011:1). The #BlackLivesMatter movement which began in 2012 when a white neighbourhood volunteer, George Zimmerman, killed Trayvon Martin, an innocent unarmed black boy. The movement was brought back to life most recently in 2020 when George Floyd, an unarmed black man, was choked to death by a police officer who would not stop kneeling on his neck (Campbell 2021:1). The incident was filmed and shared on social media which sparked public outcry from the global community at large. Considering these past events, online movements like what has happened on Reddit, are worthy of study because it shows that everyday civilians have the power to be able to affect various sectors like the finance sector and wall street and understand how they do this is interesting.

### **Research aim, objectives and questions**

The aim of this study is to find out how the r/wallstreetbets subreddit users assisted investors in driving up the prices of GameStop shares through strategic purchase. This was done by identifying the various types of information shared by users on the r/wallstreetbets subreddit, along with how they assisted users through posts and threads guiding them through their online investments.

Objective: To describe how social media was used as an Orchestration Tool for Activism on Reddit: r/wallstreetbets and the Wall Street Crash.

Research Question: How was social media used as an Orchestration Tool for Activism on Reddit: r/wallstreetbets and the Wall Street Crash?

### **Delimitations/Limitations**

With a limited timeframe and resources for the research, the study was primarily based online and exclusively focused on the r/wallstreetbets subreddit. The majority of users display financial interests in Wall Street, purchasing stocks and the crash which occurred in January - February 2021.

### **Theoretical Framework**

As part of the theoretical frameworks for this study, concepts relating to audience interaction on social media by using Katz and Foulkes' (1964) active audience theory to describe online activity on Reddit will be discussed. The Gatekeeper theory by Shoemaker and Vos (2009) shall assist in deconstructing short selling and short squeeze.

Katz & Foulkes' (1964:379) active-audience theory assumes that

“media-use behaviours are motivated by certain needs and gratification-seeking motives. That is, people selectively expose themselves to media content. Here, this study adopts an active audience perspective. Unlike traditional mass media (e.g. movies, television), the internet provides unique environments where the audience can interact with other people (e.g. marketers, friends, social references ). That is, internet audiences are seen as active, rather than passive, consumers in media use. Also, internet audiences can dictate content selection and avoid unwanted messages.”

In a clear display of knowledge sharing which took place online, Redditors used the information they discovered and shared with each other to take a stance against financial institutions that profit off betting against failing businesses on Wall Street while getting actively involved and profiting in the process.

The active audience theory is relevant to this study as it discusses how audiences interact as well as what takes place on Reddit. Although the theory is from 1964 when the internet did not exist, its framework is relevant to the global shift in media consumption. Media consumption is no longer one way, similar to Web 1.0, but rather two ways, like Web 2.0, a shift that has seen online activity spike amongst users, taking on a more active role.

Redditors are actively participating in discussions online, rather than passively consuming information. They can filter the kind of content that they consume/see on their feed, making this a strategic and highly selective and tailored process for a user.

As part of this Reddit study, many financial terms were shared which are unknown to the average user. In studies about linguistic diversity, financial terms used can isolate those who are not familiar with them, making it involuntary exclusion (Wolf 2020:2). Anybody interested in

purchasing stocks was required to familiarise themselves with financial jargon as a result. ‘Short selling’ is a term which describes an investment or trading tactic that takes a chance on the decline in a stock or other securities price. It is an advanced tactic that should only be carried out by experienced traders and investors (Chen 2020 cited in Malshe, Colicev & Mittal 2020).

Users on Reddit would come to understand that a short squeeze takes place when a stock is bought in high numbers thus resulting in an increase in its price. This would then leave the individuals who had predicted a decrease in price i.e. the investors shorting the stock, at a loss as they would now have to buy the stock at a higher price than what they had loaned it for (Chohan 2021). Financial jargon such as short selling and short squeeze being used when creating different messages tends to target people in the financial world, as opposed to ordinary people who are not so familiar with that world. By using industry-specific jargon, messages become exclusionary as the masses are not able to understand or relate. This creates a sense of gatekeeping as only those who understand or relate to the message can receive it. The r/wallstreetbets subreddit was able to break through the gatekeeping caused by the financial jargon, as there were subreddit subscribers who were familiar with the jargon and were able to explain it to the masses in simple terms.

Gatekeeping can be described as

“The process of culling and crafting countless bits of information into the limited number of messages that reach people each day, and it is the centre of the media’s role in modern public life. People rely on mediators to transform information about billions of events into a manageable subset of media messages. On the face of it, narrowing so many potential messages to so few seems to be impossible, but there is a lengthy and long-established process that makes it happen day in and day out. This process determines not only which information is selected, but also what the content and nature of messages, such as news, will be” (Shoemaker & Vos 2009:10).

This theory is important as it is still applied in the current media space of finance and business discussions. The discarding and production of a large amount of information is no longer done by media houses. These media houses are not the only ones who are able to control the kind of information ordinary people consume. With the advancement of web 2.0, ordinary people now have access to new information at the same time as media houses, due to social media. One of the barriers that ordinary people face when trying to gain access to financial resources, is not knowing where to look for such information. They rely on financial publications to guide them in finding resources that would help them understand the financial jargon. Web 2.0 has allowed ordinary people the opportunity to connect with experts in the finance industry who share resources and knowledge, aiding ordinary people to understand.

## **Literature Review**

For this literature review section, I will be reviewing studies concerning social media and relating to online dialogue or activism. For this literature review, I will be looking at 3 different studies

relating to social media activism. In the first study by Gomez-Carrasco and Michelon conducted in 2017, they discuss the power of stakeholders' voices and the effects of social media activism on stock markets. In the second study by Chohan, conducted in 2021, counter-hegemonic finance is discussed with emphasis on the GameStop short squeeze. The last study, conducted by Sul et al (2017) discussed trading on Twitter and using social media sentiment to predict stock returns.

Gomez-Carrasco and Michelon (2017) introduce their research by discussing the different roles of social media, namely its importance in the initiation of discussions and its ability to allow stakeholders and organisations to engage in dialogue. They also echo the sentiment that social media has become imperative in the mobilization of social activism. Although they echo this sentiment, they are still not sure as to whether activism in social media achieves the necessary traction to influence the mainstream and represent another path of stakeholder impacts on organisations.

The initial dissemination of information on social media is quick and extensive, however, its influence may not be long-term, and dissemination may slow down just as quickly. Gomez-Carrasco and Michelon (2017) will study the mobilization of activism in social media and the impact of protests started in Twitter, by building on the work done by King and Soule (2007) on social movement theory.

Although King and Soule (2007) observationally analyse how protests impact market reactions of targeted firms, Gomez-Carrasco and Michelon (2017) contemplate such consequences in the innovative context of activism in social media, particularly Twitter. Social media enables the presence of ordered activism and an extensive distribution of campaigns. However, the degree to which social media activism can affect investors' discernments and therefore, stock price, is still unclear.

Gomez-Carrasco and Michelon (2017) look at social media activism and its influence on irregular market returns in the Spanish banking industry for a period of 187 days (from 14 November 2013 to 19 May 2014). In keeping with the Barometer Survey of the Spanish Centre for Sociological Research (CIS 2012), Spanish banking institutions are among the main distresses of Spaniards, and Spain has aided in the rise of activism calling for more ethics in finance.

The findings of Gomez-Carrasco and Michelon (2017) validate that Twitter activism by critical stakeholders, such as consumer associations and trade unions, has a momentous influence on investors' decisions. Specifically, they recognise a momentous influence of tweets by trade unions both on stock price and trading volume. In dissimilarity, the number of trade unions' followers does not affect stock prices or trading volume. The mechanisms of impact of civic and consumer associations are conflicting. These organizations influence investors' decisions through their perceptibility and influence on social media rather than through the strength of their posts, as Gomez-Carrasco and Michelon (2017) notice a negative consequence on stock prices, both in bearish and bullish market conditions, when the protest by these associations reaches many Twitter users.

Chohan (2021) states that the aftereffects of the 2008 Global financial crisis are still recalled by many individuals in the USA. These individuals also recalled how the government, to appease the financially compromised public issued government assistance or (stimulus). This government financial assistance subsidy, although intended for those in need, landed up in the pockets of the elite. There was no severe punishment for the elite wealth managers/bankers for the global Financial Crisis and this was upsetting to the public who had experienced great losses because of it.

With the COVID-19 pandemic causing global lockdowns and strict protocol, the majority of the r/wallstreetbets American users were forced to stay at home during the lockdown due to safety protocol. Workplaces were also advised to be closed as a result. It is assumed that due to this, many users had access to some money that they could use to purchase stocks due to the notably low-interest rates. While they did not necessarily have the financial prowess of big Wall Street investors, along with the blatant inequalities that arise from capitalism in America, this fuelled the short squeeze initiative, according to Chohan (2021). The Redditors found that certain companies were shorting the stock of a company of Gamestop. Most of their stock was being shorted and due to various other factors, the stock price had been on the decline.

By the 22nd of January 2021, 140% of these companies' stock had been sold short. The r/wallstreetbets organisers noticed this and decided to conduct a short squeeze. The short squeeze of the Gamestop stock resulted in a price of \$500 up from a price \$2,50. This then caused the companies who had been shorting the Gamestop stock to experience a damaging financial loss. In retaliation, Chohan (2021) states that the hedge fund managers or powers of Wall Street worked together to delist the shares of GameStop and other stocks which were being short squeezed from their exchange.

This was done so that a further increase in prices on the stocks was not possible as people were unable to buy it. The individuals who had participated in the short squeeze called this hypocrisy as the large Wall Street corporations who had experienced huge losses started to take such actions against the public who had engaged in the short squeeze as a retaliation to all the financial losses they had experienced at the hands of the Wall Street folks.

Sul et al's (2017) study analysed data from Twitter over 2 years and connected this data to the S&P 500 firms' daily average return on stocks. They suggested that information expressed in tweets regarding stocks and how quickly that information reaches other twitter users is linked to the returns investors will see on that particular stock. The returns will vary according to the number of followers a Twitter user has.

When individuals have a low number of followers, the information takes a long time to reach other investors on Twitter and thus the effect of the information tweeted will only reflect on the stock market many days after the tweet is first published. When an individual has a high number of followers the information/views/ thoughts on the stock that they share on Twitter have a more

instantaneous effect on the market should the people followers of that individual choose to make a trade based on the individual's tweet.

Sul et al. (2017) therefore deduced that expressing one's thoughts on a stock when one has a high number of followers bears the same effect as 'traditional news media. The resulting effect may be instantaneous however it will not have an impact over a longer period like the thoughts expressed by an individual with fewer followers. Utilising the tweets of the users with a lower follower count in the trading strategy would prove more beneficial than utilising the tweets of someone with a high follower count due to the less instantaneous effect of their tweets.

Sul et al. (2017) findings suggest: When large amounts of people express positive opinions about a particular company this eventually results in more people deciding to buy the stock and therefore increasing the stock price. When large numbers of people express negative opinions about a particular company this eventually causes the people to sell the stocks they have.

Unlike the previous study, which focussed on trade unions and consumer associations and how protest by these stakeholders impacts stock prices. This study looks at the follower count of Twitter users and the effect this has on the speed at which the thoughts and views expressed by these accounts impacts the market price. This study builds on social media as an orchestration tool in that it looks at how individuals utilise information provided to them by other social media users to make decisions regarding their investment choices instead of an external factor such as protests.

The studies discussed above each speak to the social media platforms of Twitter and various aspects such as follower count and the views expressed on twitter impacting stock price. They do not, however, speak to utilising Reddit and the expression of the online user's views as an orchestration tool. Furthermore, unlike the study I aim to engage in, there is no discussion on the strategies that the groups of people engage in collectively to achieve the same goal.

## **Research Design**

The research was modelled upon Kozinets (2002) qualitative 'netnography'. Through participant observation (Brewer 2000: 59) text posts, comments and online interactivity on the Reddit platform were systematically captured using screen-shotting on a smart device, ideally posts which captured the detail and conversation of Redditors engaging in information and knowledge sharing on the site pertaining to assistance and purchase of GameStop shares which were valuable for the study.

As of 30/11/2021 the subreddit has 11 252 183 subscribers (Referred to as "Degenerates" on the subreddit page in figure 1).

**Figure 1.1:** screenshot depicting the subscriber count as "degenerates" and the live online user count as "Buying FDs"



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Using non-probability sampling, data specifically pertaining to GameStop between the periods 8/11/2020 and 5/2/2021 was utilised. This specific timeframe was chosen as an article by Thorbecke (2021), providing a timeline of how the phenomenon unfolded. Her timeline took place between 8 December 2020 and 4 February 2021. Including an extra 4 days to the timeline assisted in accounting for any happening that might have occurred after Thobেকে’s timeline.

Another article by Stokel-Walker (2021) stated that a Reddit user by the name Keith Gil, who goes by “u/DeepFuckingValue”, was telling people to buy GameStop as early as mid-2020. Bearing this in mind, posts from April 2020 were included as well. Due to Reddit no longer allowing users to search for posts by timestamp, a third-party website called <https://redditsearch.io/> was used to sift through numerous Reddit.

Anonymity and confidentiality for this research was ensured through looking at secondary data in a public domain i.e. Reddit. People voluntarily comment and share information on the site. Reddit users have usernames and do not share personal information. Reference to certain users by their usernames was done to maintain anonymity.

## Content Analysis

Reddit is a vast platform and r/wallstreetbets is an active and thriving community as it averages more than 50 posts a day. In light of this research exploring the online activity leading up to the Wall Street Crash, 5 posts between 8 December 2020 and 8 February 2021 were analysed. Findings were sorted into 3 categories: Information and Knowledge sharing, providing advice and online assistance and impact of online transactions to the Wall Street Crash.

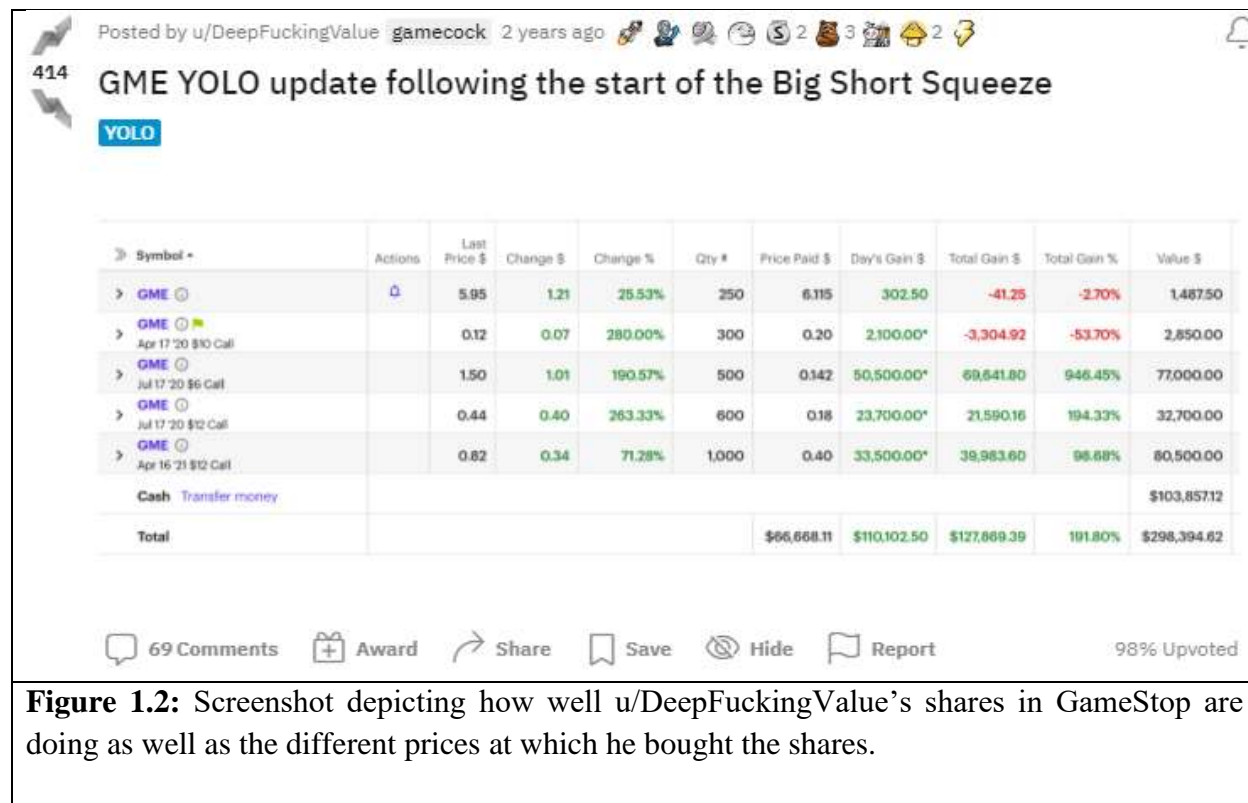
### Post 1

Figure 1.2 contains a Reddit post, from the r/wallstreetbets subreddit, titled “GME YOLO update following the start of the Big Short Squeeze” by user u/DeepFuckingValue. These posts include a



screenshot from a trading platform. The screenshot depicts how well their shares in GameStop are doing as well as the different prices at which he bought the shares.

**Figure 1.2:** Screenshot depicting how well u/DeepFuckingValue’s shares in GameStop are doing as well as the different prices at which he bought the shares.



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User u/DeepFuckingValue, whose real name is Keith Gil, is a former employee of the Massachusetts Mutual Life Insurance Company. The screenshot (Figure 1.2) posted by Keith, of his profit from buying GameStop shares when they were cheap, has garnered much praise from fellow r/wallstreetbets subscribers. The post made by Keith garnered 69 comments and 98% of the users that interacted with it, upvoted it (as seen in figure 1.2).

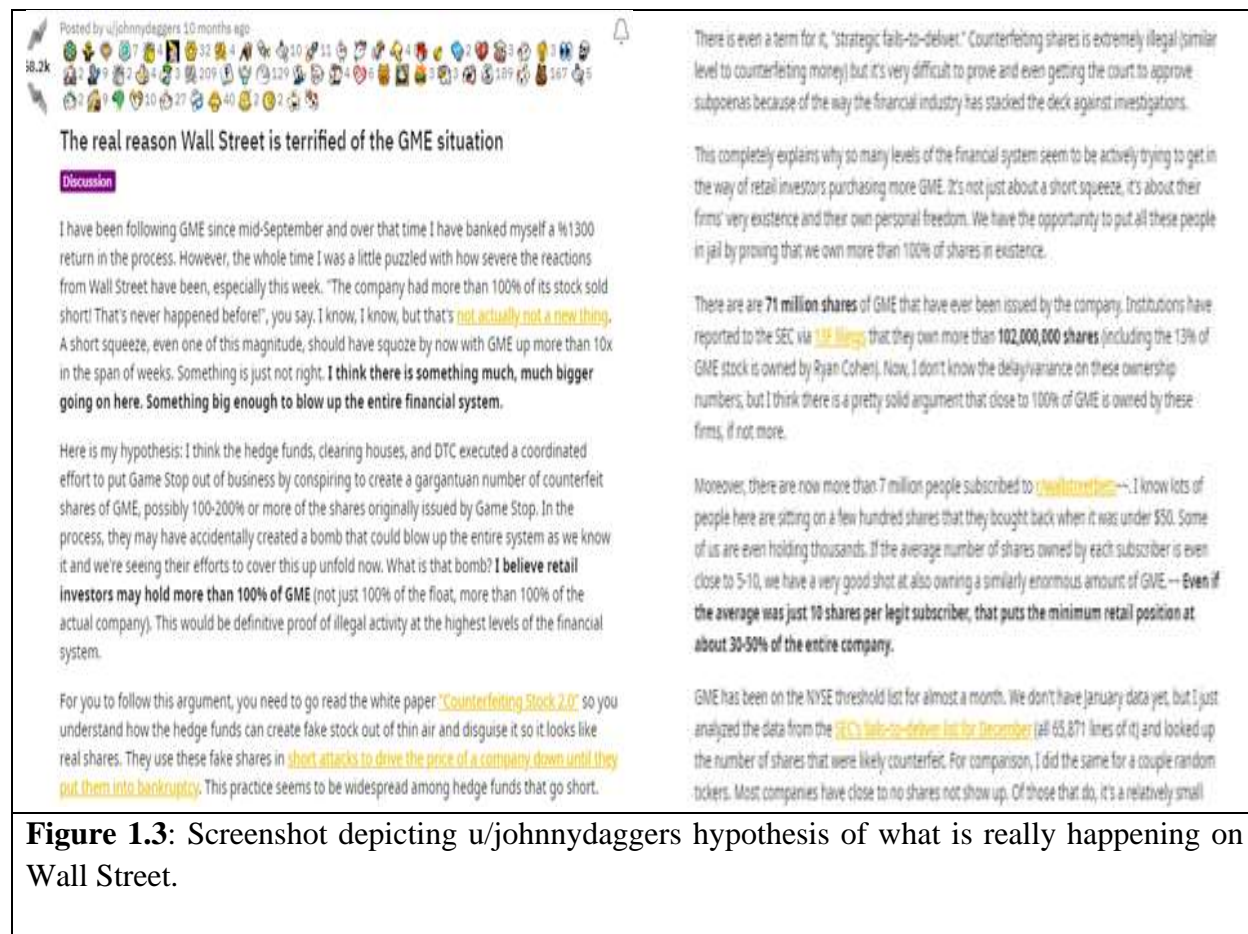
This post could be considered the start of the short squeeze, where the user-posted how much they had invested into GME shares. The post also shows the sense of community within the r/wallstreetbets subreddit whereby members are happy to share how much they’ve invested.

### Post 2 & 3

Figures 1.3 contain a Reddit post, from the r/wallstreetbets subreddit, titled “THE REAL REASON WALL STREET IS TERRIFIED” by user u/johnnydaggers. The user describes themselves as a struggling engineering PhD student and not a financial advisor. The post exposes the underhanded or illegal activity on Wall Street. It also speculates about the collusion, between Wall Street hedge

funds and retailers, to bankrupt small companies. U/johnnydaggers includes a disclaimer in the post as well.

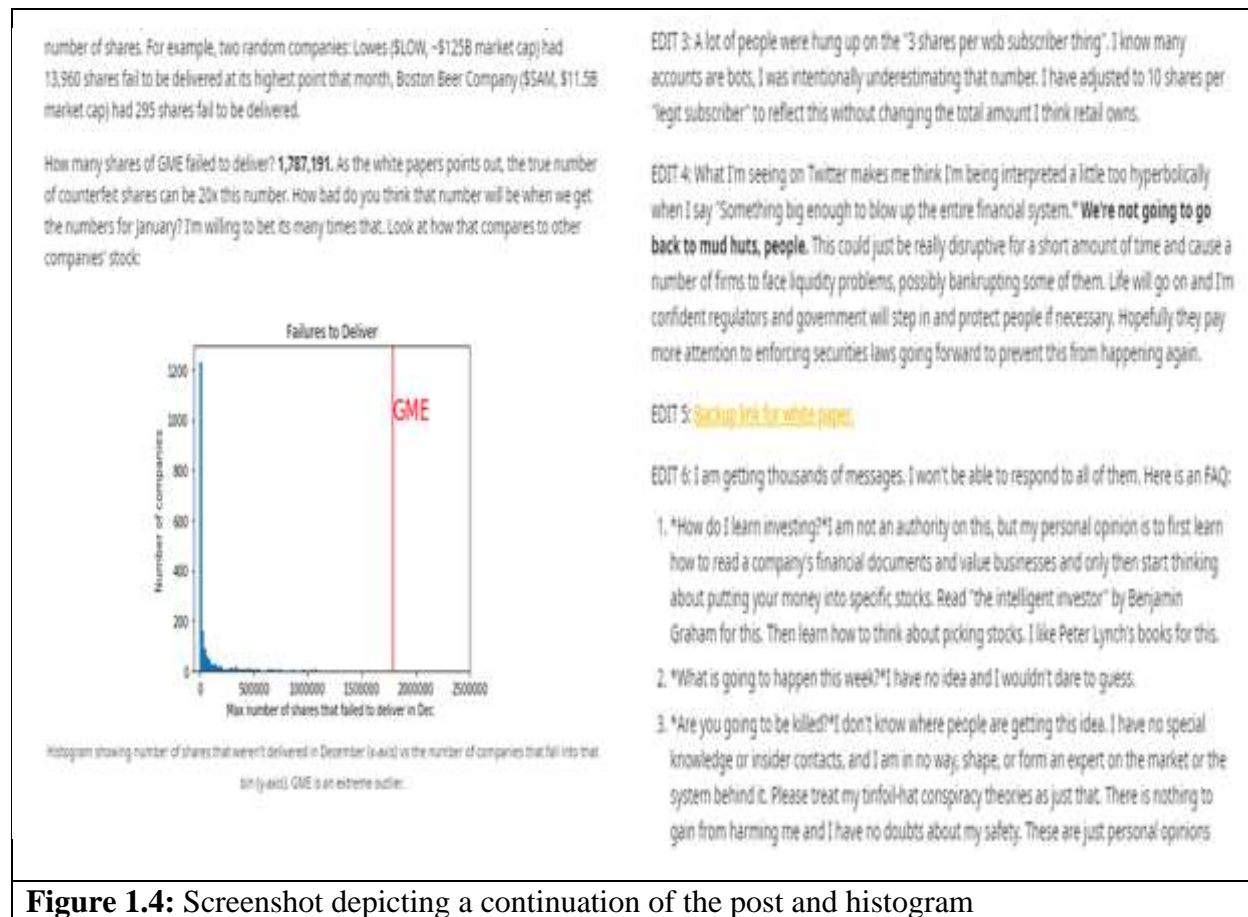
**Figure 1.3:** Screenshot depicting u/johnnydaggers hypothesis of what is really happening on Wall Street.



**Figure 1.3:** Screenshot depicting u/johnnydaggers hypothesis of what is really happening on Wall Street.

In figure 1.3 u/johnnydaggers is explaining that the GameStop short squeeze should have come to an end by now, even for a short squeeze of this magnitude. They further emphasise this by stating that "something is just not right" and that this occurrence is "something big enough to blow up the entire financial system. They continue to hypothesise that hedge funds and other financial institutions have colluded to put GameStop out of business. They have done so by creating many fake shares. They further state that the short squeeze threatens the very existence of the hedge funds and the freedom they have on Wall Street.

**Figure 1.4:** Screenshot depicting a continuation of the post and histogram



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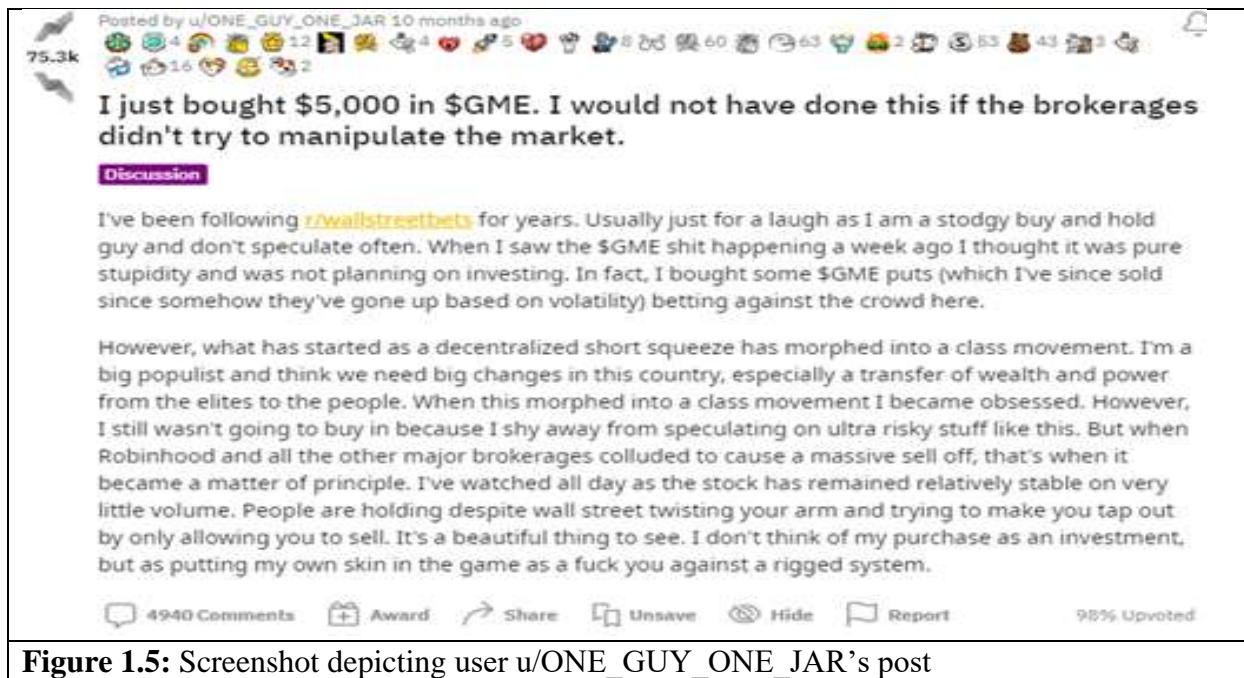
They end their post by hoping that the financial institutions enforce securities law a lot better than they did before. U/johnnydagger also puts a disclaimer, in figure 1.4, that they are merely a student studying towards their PhD in engineering and that they do not have a job in the finance sector.

The post generated 7814 comments and 56.2k up votes, a lively discussion, which is also apparent in the numerous edit s u/johnnydagger made to the post. They also speak about how his post made its way onto twitter and its extensive reach online during this movement to purchase stocks for GameStop.

#### Post 4

Figure 1.5 contains a Reddit post, from the r/wallstreetbets subreddit, titled "I just bought \$5,000 in \$GME. I would not have done this if the brokerages didn't try to manipulate the market." user u/ONE\_GUY\_ONE\_JAR. The user is a lawyer by profession and not a financial advisor. The post is an opinion piece, by the user, on their disdain for brokerages trying to manipulate the market.

**Figure 1.5:** Screenshot depicting user u/ONE\_GUY\_ONE\_JAR's post



**Figure 1.5:** Screenshot depicting user u/ONE\_GUY\_ONE\_JAR’s post

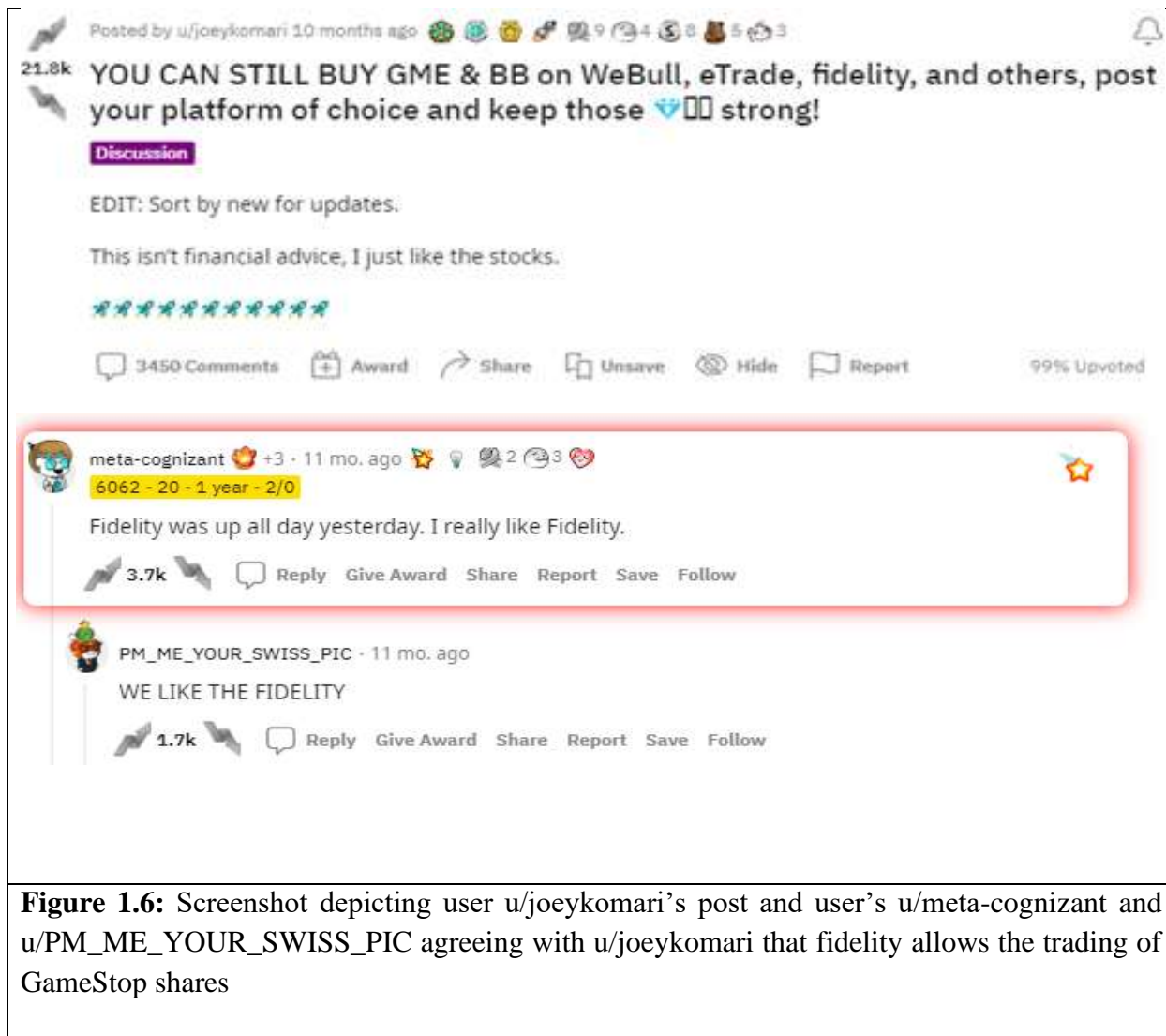
When u/ONE\_GUY\_ONE\_JAR first saw the GameStop saga unfold, he did not view it as anything that he should concern himself with as he referred to it as “pure stupidity”. When the saga shifted from being a decentralized short squeeze to a class action, it piqued his interest. His populist beliefs made him want to be a part of a big change that will see a redistribution of wealth from the elites to the people. He views his buying into GameStop as more than just an investment. He views it as him putting himself in the front of this phenomenon, which is causing a big shift. He also views it as him disrespecting a “rigged system.” The posts became quite popular and generated 4940 comments and 75.3k upvotes, as seen in figure 1.5.

## Post 5

Figure 1.6 contains a Reddit post, from the r/wallstreetbets subreddit, titled “You can still buy GME & BB on WeBull, eTrade, fidelity, and others post your platform of choice and keep those (diamond emoji and hands raised emoji strong!” by user u/joeykomari. The post shares information with other subreddit members on where GME stock can be purchased after it was pulled from major trading platforms. U/joeykomari also includes a disclaimer that they are not providing financial advice, they just like stocks. Figure 1.6 includes comments about Fidelity still allowing GameStop trades and other users to provide their trading platform of choice.

**Figure 1.6:** Screenshot depicting user u/joeykomari’s post and user’s u/meta-cognizant and u/PM\_ME\_YOUR\_SWISS\_PIC agreeing with u/joeykomari that fidelity allows the trading of GameStop shares





**Figure 1.6:** Screenshot depicting user u/joeykomari’s post and user’s u/meta-cognizant and u/PM\_ME\_YOUR\_SWISS\_PIC agreeing with u/joeykomari that fidelity allows the trading of GameStop shares

U/joeykomari made a helpful post in response to hedge funds colluding with trading platforms to stop the trading of GameStop shares. They alerted Redditors who were still looking to buy GameStop shares those platforms such “WeBull, eTrade, fidelity” are still trading the stock. Fidelity still allowing GameStop share trades, was confirmed by user’s u/meta-cognizant and u/PM\_ME\_YOUR\_SWISS\_PIC, in figure 1.6. The post also encouraged users to “post [their] platform of choice” to keep the trading of GameStop shares going. Users u/TyringUnderstand12 and u/Pope\_Cerebus both commented about the Vanguard platform, u/Pope\_Cerebus even went a step further and described the sign-up process for the platform (as seen in figure 1.6). U/joeykomari also put a disclaimer stating that the post is not financial advice. The post became popular and garnered 3450 comments and 21.8k upvotes. The information shared by u/joeykomari has affected the future of online investment shares by making online users aware of alternative trading platforms. The major platforms, which colluded with the hedge funds to counter the short squeeze, were met with disdain and the alternatives were praised.

In post 1.5 u/ONE\_GUY\_ONE\_JAR shares that the information he saw on the r/wallstreetbets, helped him make the decision to buy GameStop shares. He saw how this phenomenon was causing a big shift and wanted to be a part. Having bought his shares, he encourages others to do so to disrespect a “rigged system.”

In Post 1.6 U/joeykomari made a helpful post in response to hedge funds colluding with trading platforms to stop the trading of GameStop shares. They alerted Redditors who were still looking to buy GameStop to share those platforms such “WeBull, eTrade, fidelity” are still trading the stock. They also encouraged users to “post [their] platform of choice” to keep the trading of GameStop shares going. They also encouraged users to “post [their] platform of choice” to keep the trading of GameStop shares going. Some users confirmed the information u/joeykomari shared and others gave other alternatives. All this information assisted users in the subreddit when buying GameStop shares, especially since some trading platforms were not trading these shares.

## **Conclusion**

This study aimed to find out how the r/wallstreetbets subreddit helped investors drive up the prices of GameStop shares. Through a content analysis of 5 Reddit posts the research questions pertaining to the kind of information shared on the subreddit, how the information shared assisted users in the purchasing of GameStop Shares and what precedents were possibly set by the Game Stop short squeeze were explored and answered. The findings presented above detail the following: posts of encouragement to those who had lost hope about the short squeeze posts cautioning the investors on the r/wallstreetbets subreddit and providing places to purchase stocks when trading platforms were shutdown, posts within the r/wallstreetbets subreddit showcasing the public support of the damaging losses faced by wall street billionaires at the hands of the subreddit. The aim of the study was achieved.

## **Recommendations**

This study examined 11 posts from Reddit over the course of 3 months in the original research project, with 5 being used in this article. The authors recommend that future studies like this could expand the collection of posts over a longer period of time and a variety of social media sites to compare content and online discussion extending beyond post-crash discussion and further engagement with a hedge fund, short squeeze, Wall Street gossip and companies who are on the brink of huge financial gain or loss.

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### **Secondary Sources (Posts from Reddit):**

Figure 1.1 : <https://www.reddit.com/r/wallstreetbets/>

Figure 1.2:  
[https://www.reddit.com/r/wallstreetbets/comments/g1e5at/gme\\_yolo\\_update\\_following\\_the\\_start\\_of\\_the\\_big/](https://www.reddit.com/r/wallstreetbets/comments/g1e5at/gme_yolo_update_following_the_start_of_the_big/)

Figures 1.3 & 1.4 :  
[https://www.reddit.com/r/wallstreetbets/comments/197ykd/the\\_real\\_reason\\_wall\\_street\\_is\\_terrified\\_of\\_the/](https://www.reddit.com/r/wallstreetbets/comments/197ykd/the_real_reason_wall_street_is_terrified_of_the/)

Figure 1.5 :  
[https://www.reddit.com/r/wallstreetbets/comments/178fuh/i\\_just\\_bought\\_5000\\_in\\_gme\\_i\\_would\\_not\\_have\\_done/](https://www.reddit.com/r/wallstreetbets/comments/178fuh/i_just_bought_5000_in_gme_i_would_not_have_done/)

Figure 1.6:  
[https://www.reddit.com/r/wallstreetbets/comments/16wrig/you\\_can\\_still\\_buy\\_gme\\_bb\\_on\\_webull\\_etrade/](https://www.reddit.com/r/wallstreetbets/comments/16wrig/you_can_still_buy_gme_bb_on_webull_etrade/)